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ATTS NEWSLETTER

Number 164

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President's Message

By John Ostendorf, R-518

Dear fellow sales tax token collectors,

I hope this letter finds you all well. With this issue you will receive your 2014 membership token. It's a small "token" of appreciation to our members. Thanks again to Bob Frye for donating the host tokens.

As president, one of my duties is awards. It is my great pleasure to announce our 2013 Literary Award winner is Steven A. Koczan for his excellent article, "New Mexico Emergency School Tax Token Design Varieties" that ran in the Spring 2013 ATTS Newsletter. In recognition for this fine article, Steven will receive a certificate and a unique counterstamped MO-S3. Thank you Steven!

In this issue you will find part one of an article that I've been working on for years. One great thing about token collecting is the history involved and the opportunities to research. After all, numismatics is about more than simply collecting or gathering coins and exonumia to look at for a few minutes after purchase and then put away in a safe place and maybe never see again.

Some folks like to study die diagnostics and such. That's not my thing, but my hat's off to those who have the patience to study a coin or token in such detail. I like researching and exonumia gives us ample opportunities to learn more about the issuer of a token, perhaps the town it came from, or in the case of my article, the era in which they were issued.

I hope you will like these articles and perhaps even be inspired to research and write yourself.

All my best,

John

Organizational Report February 28, 2014

New members: None

Reinstatements: George Conder

Drops: Kevin Barnett, Jeff Hofius, John Hornbaker, James Kenney, Jeff Quinn, Steven Schaap, Judy Webber, Doug West and Howard Wunderlich

Membership 2/28/2013: 85 Paid + 6 Donated (Editor's note - 2 would-be drops paid before this issue ran, so numbers and names have been adjusted favorably to reflect.)

Sorry to report two of our members who passed away this quarter:
John Lampkin and Frank Binder. Both will be greatly missed.

Financial Report Dec. 1, 2013 - Feb. 28, 2014

Checking Account

Balance	**12/1/2013**	**$1286.15**	**Expenses: $0**	**Income: $46.70**
Balance	**1/1/2014**	**$1332.85**	**Expenses: $169.90**	**Income: $241.05**
Balance	**2/1/2014**	**$1404.10**	**Expenses: $55.09**	**Income: $310.05**
Balance	**2/28/2014**	**$1659.06**		

Savings Account Balance 2/28/2014: $2954.60

Donations: Pascal Brock, John Herem, Gene Wood, Richard Lane, Mike Chandler, Steve Koczan, Peter Volberg and Donald Thannen.

All donations are appreciated very much and help keep us from needing to raise the dues. Life members, it is okay if you wish to make a donation.

Trading Post

WANTED: Your classified ad. Each member is entitled to a free ad in each issue. Your ad can be run in more than one issue if you let the editor know. The editor reserves the right to publish ads relative to space limitations. New ads will receive first priority over continuing ads. Full page display ads are $30 per issue - half page is $15 per issue.

Rare New Mexico Sales Tax Token For Sale: S-8, black fiber, 5 mills, R-7, Unc., $95.00 ppd. Mike Batkin, P.O. Box 13223, El Paso, TX 79940

Casino Chips Wanted – Check your top drawer, jewelry box, etc. Buying one chip or whole collections. Please contact Peter Volburg, P.O. Box 3037, Farmingdale, NY 11735 or QUALPETE@aol.com

Looking for a nice example of an **Oklahoma S-7**. Contact Jim Calvert at 1984 B. Lyn Road, Arroyo Grande, CA 93420 or jnlcalvert@gmail.com

Paying Cash for STT's I need. (Ex: $400 paid this year for Livingstone) Still seeking **IL-L3 Astoria**; also need state issues, e.g. IL-S1A, S1C, S2B, S3; about 40 other tokens needed in all, email promethium@aol.com or call 248 682-8631 evenings. Mike Strub.

For Sale: #NE-R5 "We Don't Use Funny Money in Nebraska" circulated $25, #NE-02 "White Spot" stamp unused $25, "White Spot" envelope commemorating National Air Mail Week $35. Wayne Hohndorf, 6932 Pinkney St., Omaha, NE 68104

ATTS 2012 Membership Tokens - It has recently been brought to my attention that I failed to do 2012 membership tokens. I will be more than happy to remedy that situation. Any member wanting a 2012 membership token, counter stamped on the back of a MO milktop, need only to send me a SASE and I will get one out to you right away. Thanks! John Ostendorf, 523 Hiwasee Rd, Waxahachie, TX 75165.

OFF-CENTER TOKENS

Image: Lissa Gotwals

By Nick Sapone (R-517)

"Off-center" differs from "Multiple-Embossed"

Although they both can display multiples of die images, there is a difference between "off-center" and "multiple-embossed" tokens. Tokens made in this system were embossed on a ribbon of fiber token stock. The embossed group were then punched out of the ribbon as finished tokens, making any off-center tokens actually punched off center. If these tokens are punched off center far enough, they can show a portion of their die imprint along with a portion of an adjacent die imprint, typically the one from above or below it, as they were embossed in turn upon the advancing ribbon. In this case the two different partial die images are separate or clear of each other, not overlapping on an off-center error. They are caused by a single incorrect advancement incident.

A multiple-embossed token, however, is different and as its name indicates, it has been embossed multiple times. A multiple-embossed token exhibits multiple overlapping images that are caused by a series of very short ribbon advancements. This produces several overlapping or multiple impressions. Six is the current record. The overlapping feature indicates that it is multiple embossed, which is different from the purely punched off-center type. Both punched off center and multiple embossed tokens are termed advancement errors because they were actually caused by a partial advancement of the fiber ribbon. Short or incomplete ribbon advancement in relation to the time of the power stroke, causes all of them. This usually results from a lapse in ribbon tension when the press operator becomes momentarily out of synchronization with the automatic press action. It can also be caused by a clutch problem called "double tripping."

Punched off center and multiple embossed errors will typically have their die images oriented high or low. That indicates how the dies are oriented to the ribbon's direction of travel. A notable exception is the horizontal off-center, which exhibits too much horizontal displacement. That is relatively uncommon and is caused primarily by excess clearance or wear within the die assembly, or by the ribbon being bumped momentarily aside or perhaps both. However, most off-center and multiple embossed errors are of a vertical nature, being created when the fiber ribbon was less than fully advanced causing the embossing that was already on it to become vertically off centered beneath the punches.

Wobble

Many ration tokens display less than perfect centering. Although the embossing is a complete one. its location appears to move about slightly, as you look from one token to another, in a sort of minor misalignment or "wobble" within the confines of its border. This is caused by a small amount of clearance in the die assembly channel, which is necessary to prevent the ribbon from jamming or binding and causing more serious problems. It can also result from equipment wear and the slightest variations in the ribbon feed rate that might be caused by the heavy vibration of press action. Due to this "wobble" being an inherently common feature on ration tokens, I would not consider it worthy of either measurement or error status "so long as the entire embossing is contained within the token's edges." The slight random movement or "wobble" of the ribbon will easily cause a less than perfect alignment of the embossing with the punches. Despite being due primarily to necessary clearance or wear within the die assembly channel, the wobble seems to favor no particular direction or amount of off-center within the limit stated above. A small amount of this near insignificant "wobble" could also be expected due to the methods and machines that were used and it is evident on many, if not most ration tokens.

Off-center Tokens Off-center tokens are those that are actually punched out off center. The term "punched off center" indicates a different approach in the manufacturing process for these fiber tokens from that of coinage.

Metal coinage is made by first punching out "blanks" of metal from large rolls or strips. Those coin blanks then go through a process to prepare them for the striking of each into a finished coin. This is a brief description, but note that coins are first punched out, then struck.

Fiber ration tokens (among others) were made very differently. They came from a strip or ribbon of hard fiber token stock on which they were first embossed, then punched out. This too is a brief description but note that these tokens were first embossed then punched out, the opposite sequence from coins.

When we see the term "off-center" we now know that when referring to tokens made in this different minting system it really means "punched off center."

Although a small degree of side to side off center can be found on some ration tokens primarily from "wobble," the majority of substantial off-centers are oriented vertically in high or low positions, seldom side to side. Even in such a case excessive side movement is limited but an uncommon more substantial sideward or "horizontal off-center" could be forced, going against the principle of operation. That can happen when the ribbon gets accidentally bumped into or is otherwise momentarily nudged "horizontally" out of alignment with the punches, causing the embossed section to be punched horizontally off center.

Most of the errors display their features in an up or down (vertical) direction. These are clues that show the normal direction of ribbon feed. It relates to positions of all of the most typical error tokens and tells us things about the dies and punches as well. Amazing amounts of information about the equipment can be learned from "reading" what it produced.

Due to an improper advancement of the fiber ribbon the embossing already on it would become out of alignment or "off-center" with the punches. This caused tokens to be punched with their embossing off center to varying amounts depending on the actual amount of "short" ribbon advancement. They can be separated into three classes of off-center depending upon the amount of off center that is displayed by each of them.

There is more about this and other points of interest to be covered in a future issue.

Editor's Comments

By Mike Strub, L-504

Taking on the Secretary and Treasurer positions of Michigan State Numismatic Society has made this the busiest 4 months of my life, and although I am doing what I love, I simply cannot keep up the pace, nor please everyone. So far, I have chosen to prioritize the jobs that pay my salaries, a crucial thing as my second daughter enters college and I must make substantial payments to two universities. I hate excuses, but you deserve an explanation for this late issue. Certainly, if anyone qualified would like to take on this job, I will gladly hand it over and lend my full support, with a sigh of relief! In the meantime, I will work hard to keep up.

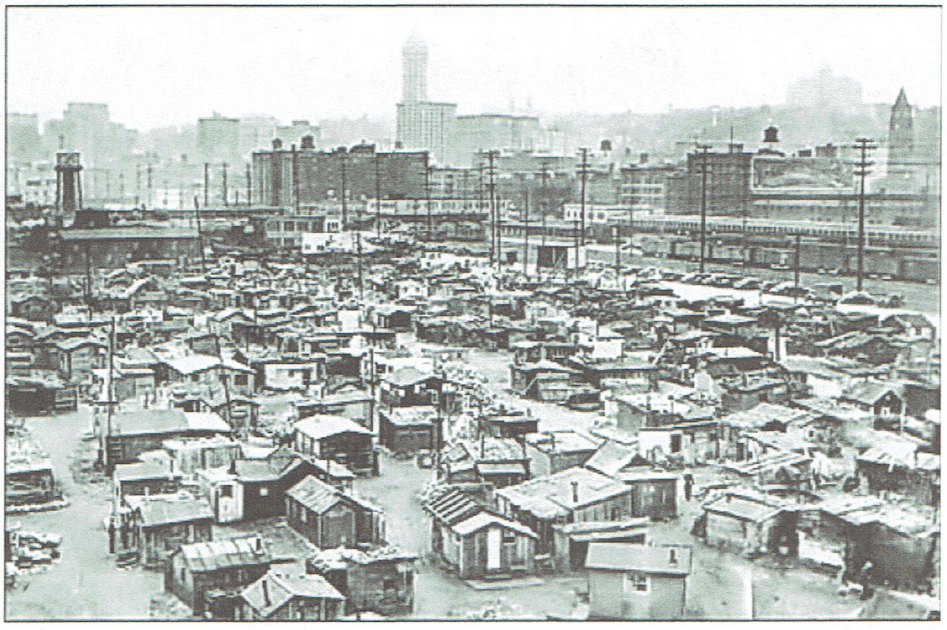
Margins have increased at the center of this issue to accommodate hole-punches and binder storage! I also have acquired an awesome printer that will make our newsletter even more economical to print. The cartridges require changing only every 9,200 pages, and it prints in color, two-sided, 35 pages per minute, and will save the club about 25% while having zero color restrictions. I can now do reprints on demand for 10 cents per double-sided page plus postage (at 75% of face value)!

Micronumismatically Yours, Mike Strub

Whatever the causes, by late 1929 the United States and most of the world had entered the Great Depression.

The stock market crash caused bankers to call loans on investors that had invested on margin. When those loans could not be repaid, desperate bankers turned to other debtors and called their loans, many of which could not be repaid immediately. This caused factory and business closures and of course many bank failures. Over 700 banks failed in the first year of the Great Depression and eventually over 9,000 would fail.

The resulting closures of businesses, factories, and banks caused massive unemployment. By 1933, the unemployment rate skyrocketed to an estimated 25%. Many that were still fortunate enough to have a job had their wages reduced. Wholesale prices declined by a third as there simply was no demand. This downward spiral caused further business failures. By 1933, industrial production was cut in half and foreign trade was down 70%.



One of many "Hoovervilles" that sprung up nationwide

Property of Museum of History & Industry, Seattle

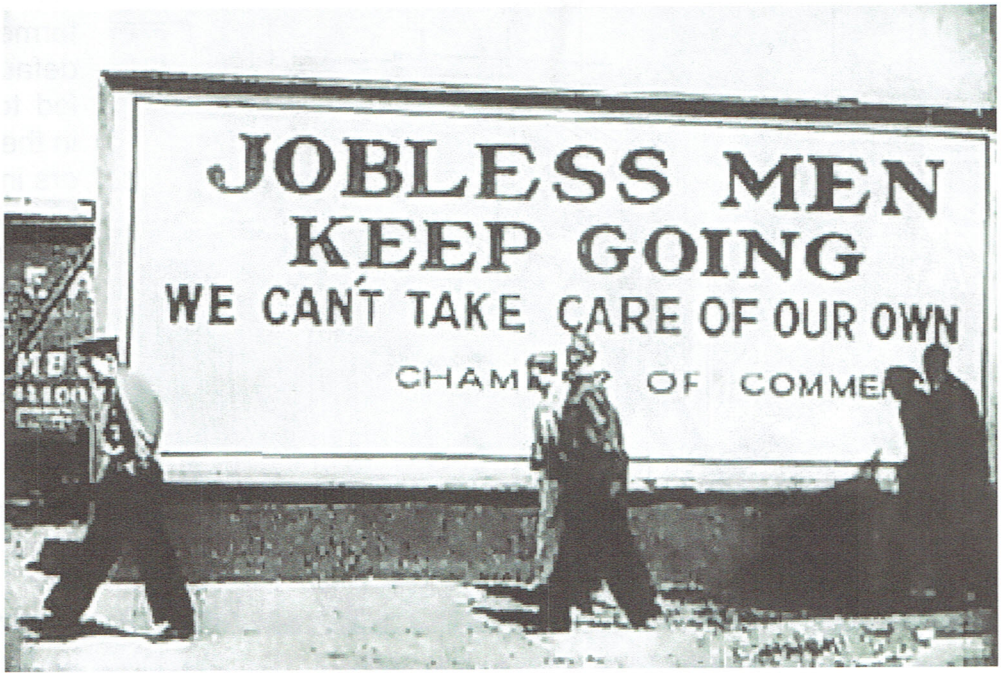
Individual "home" in a "Hooverville", Seattle, Washington

Commodity prices crashed causing heavy losses on farmers causing many to default on their loans. This led to a similar scenario as in the big cities, where bankers in rural communities had to call their business loans, causing business failures and/or bank failures. Bank failures, or the mere rumor of a possible bank failure, caused runs on banks and even more bank failures.

With prices falling in a deflationary environment, those who had money had a disincentive to spend it. This led to hoarding and a contraction of the money supply. Of course most of the nation

Many individual "homes" in "Hoovervilles" were simply tents.

didn't have the money to hoard. A deflationary economy also acts as a disincentive to business to invest in capital and labor, destroying job creation and exacerbating the situation. With so many unemployed, shanty towns called "Hoovervilles" sprang up across the nation near soup kitchens as many found themselves homeless and with no other options.

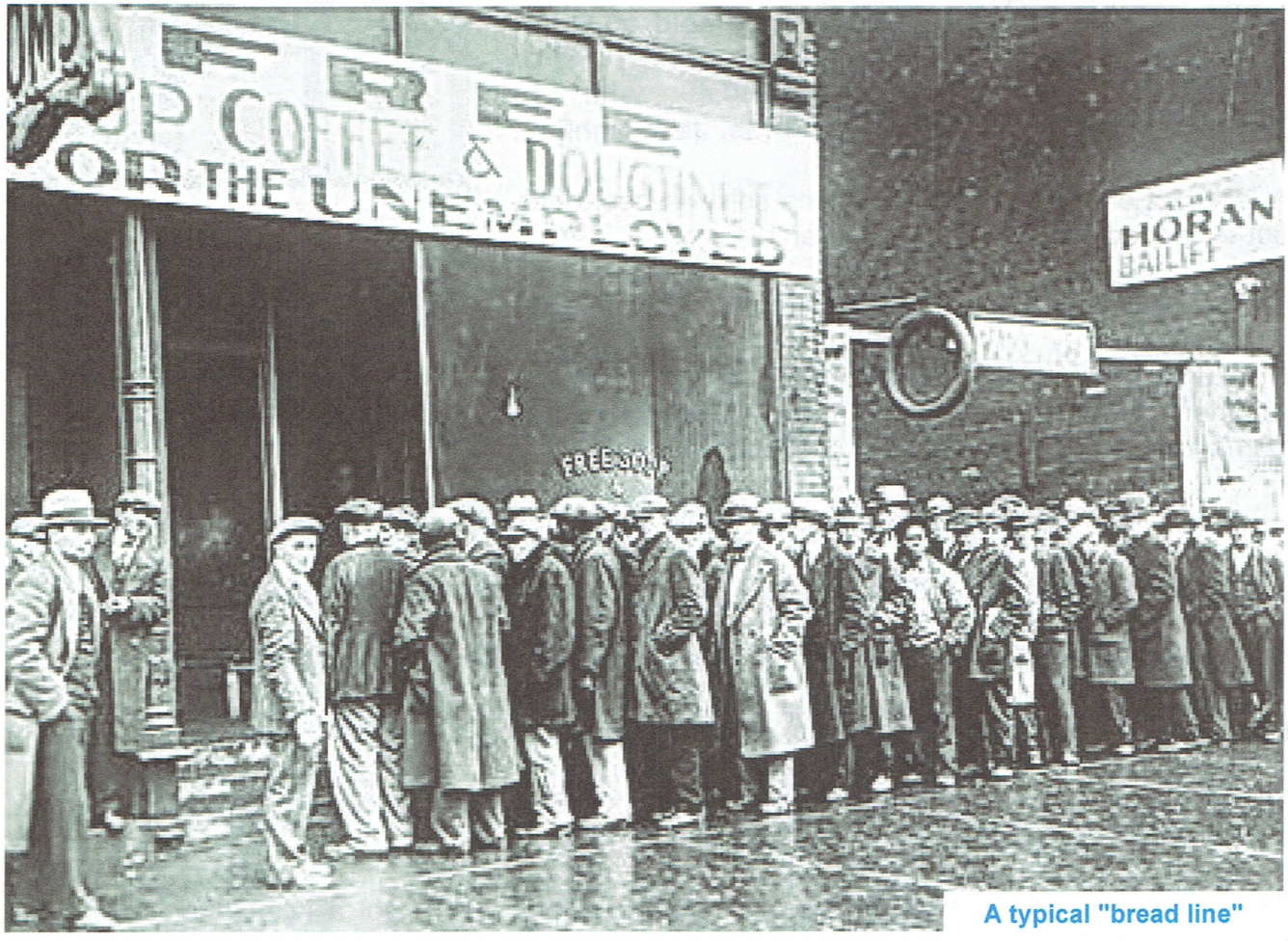


It appears that Chambers of Commerce did more than issue Sales Tax Tokens

Children in a typical soup line

Unemployment had sky-rocketed by 1933, rising sharply from roughly 5% in 1929 to an estimated 25%. Unemployment would remain in double digits throughout the 1930s. Simply put - the economy was in shambles.

There is no shortage of depressing pictures of the Great Depression on the internet. Take a few minutes and type "Great Depression" in Google Images. It is really sad to see the utter desperation, hopelessness, and suffering of so many.



A typical "bread line"

Next issue - how this terrible situation led to Depression Scrip and Sales Tax Tokens.

Sources: Wikipedia http://en.wikipedia.org/wiki/Great_depression

Sales Tax Tokens Online October - December 2013

- Ralph Harnishfeger, R-464

Some interesting and expensive lots sold this past quarter on eBay. A total of 531 listings when I used the advanced search function on eBay and eliminated most lots with bus, OPA and other unwanted items. A few lots had mixed tokens which are sometimes of interest but not reported in the listings below. The vast majority of the 531 listings were grossly over-priced and did not sell.

10 Different Tenino WA wood tokens all in 2x2 flips sold on October 31st. For $214.49 With 12 bids. (see left)

Another lot with 12 different Tenino WA woods, in 2x2 flips sold on October 24th. For $110.49 with 13 bids. (see right)

A large lot of 475+ mixed tax tokens sold via best offer, but exceeded $100.00 on November 13th.

Tenino Woods, 10 but with duplication sold on November 6th for $89.69 with 6 bids.

Our current catalog sold for $60.49 via buy it now on Jan. 4th. Free shipping was included. Another copy of our catalog sold for $49.95 via buy it now with free shipping on October 17th. Same item, same price via buy it now on November 22nd.

A box with 402 UT sales tax 1 mill tokens sold on January 2nd. With one bid for $49.95.

Lot of 90 MO green and red plastics sold for $45.00 buy it now with free shipping on Dec. 3rd.

10 different IL metal provisional sold for $43.00 on December 2nd. With 9 bids.

Lot of 175 MO plastics, mostly reds, sold for $42.00 on Oct. 23rd. With a whopping 21 bids.

The following mixtures of sales tax tokens sold: 245+ for $33.33 on December 29th with 2 bids; 258 with 8 bids selling on January 5th for $31.00;

Charm bracelet adorned with a mix of metal tax tokens finally got a taker after several no sales for $28.00 on January 11th. Using buy it now.

90 vintage MO tax tokens sold via buy it now for $25.95 on November 28th.
Most of these were Aluminum tokens with a few red and green plastics, 4 types total.

Box of 100+ WA tax tokens sold via best offer for something less than $35.00 on November 26th. The price was somewhat above $25 based on the ordering of completed lots.

A box lot of hundreds of aluminum tax tokens sold for $24.49 on December 3rd. With 11 bids.

A "huge lot" of mixed metal tax tokens sold on November 3rd for $24.29 with 8 bids.
This lot appeared to have 200 tokens or perhaps a few more based on the photo provided.

5 IL metal provisionals, more common cities, sold on December 14th for $23.50 with 11 bids.

33 Unc MO tax tokens in 2x2 holders sold for $22.90 on January 2nd, 2014 to the lone bidder.

Lot of 44 different tax tokens sold on December 19th for $19.99 using buy it now.
10 IL metal provisional sold on December 16th for $19.95 with 2 bids.

40 UT tax tokens, 3 types, sold for $18.95 on January 6th using buy it now option.

7 common MO green plastic tax tokens sold on Oct. 27th using buy it now for $17.99. Wow!

50 MO red plastics sold on October 26th - and again on November 30th
for $16.99 using buy it now. Double Wow!

78 WA aluminum tax tokens closed on November 3rd
at $16.00 using buy it now.

94 UT tax tokens in holder sold on October 22nd.
For $15.49 with 3 bids.

25 OK tax tokens, 4 types, closed on December 6th
for $13.95 using buy it now.

5 tax tokens, called rare, including NM black,
NM fiber, MS snow white sold on December 15th
for $12.87 with 5 bids.

A lot of 8 AI tax tokens closed on January 4th f
or $12.82 with 10 bids.

120 old tax tokens, with at least 25 different, closed on November 17th for $12.56 with 14 bids.

15 MS tax tokens, 2 different sold on October 23rd. For $12.51 with 7 bids.

50 red MO plastics sold on December 19th for $12.39 with 4 bids. Shipping was free.

87 miscellaneous, mostly metal tax tokens sold on December 26th for $11.75 with 3 bids.
A similar lot with 47 tax tokens closed on November 10th for $11.50 with 12 bids.

4 IL metal provisionals, common ones, sold on November 15th for $11.10 with 9 bids.

Mixed lot of MO zinc tax tokens, ~200 I would guess, sold Oct. 29th for $10.02 with 2 bids.

American Tax Token Society (ATTS)

The **ATTS** is a not-for-profit, tax-exempt, educational and research social club. It is registered as a 501(c)(3) organization under IRS guidelines. All donations are tax-deductible subject to IRS guidelines.

The **ATTS Newsletter** is the official quarterly publication of the ATTS published for its members, and is mailed first class from Waterford, Michigan, USA. Copies are available to schools, universities, museums and other educational or related organizations upon request. The request must be made in writing on the organizational letterhead and signed by a legal representative of that organization. Portions of the newsletter may be reprinted if written permission is first obtained from the society and/or the original author. However, excerpts may be reprinted without permission. Articles reprinted from sources outside of the ATTS must have permission from the original source.

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The **society's officers** serve without compensation of any kind other than direct expenses incurred when conducting official society business.

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Information about **membership**, address changes, dues and donations should be addressed to the club secretary-treasurer. Membership dues are $12 (U.S.) for U.S. and Canadian addresses and $15 (U.S.) for the U.K. and Europe. Write for additional rates depending on the country. Lifetime membership dues are $160 (U.S. addresses only), $180 (U.S.) for Canadian addresses and $300 (U.S.) for U.K. and Europe. The membership calendar year begins in the 1st, 2nd, 3rd, or 4th Quarter.

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